

TORONTO STOCK EXCHANGE

FILING STATEMENT NO. 1064.
FILED, APRIL 16th. 1964.

PARAMAQUE MINES LIMITED

Full corporate name of Company
Incorporated under the laws of the Province of Ontario by
Letters Patent dated November 14, 1944

Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953
(Ontario) by Letters Patent dated May 1st, 1957). Reference is made to previous Filing State-

FILING STATEMENT

ment No. 943, and Amending Filing Statements
No. 118 and No. 139.

(To be filed with respect to any material change in a company's affairs, including among other things,
an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	a) Underwriting and option agreement respecting treasury shares (see items 6 and 7 hereof). b) Staking of mining claims in Township of Reid, Ontario, subject to recording (see item 9 hereof).
2. Head office address and any other office address.	Suite 405, 25 Adelaide Street West, Toronto 1, Ontario.
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	President & Director: S. A. PERRY, Apt. 712, 1 Benvenuto Place, Toronto 7, Ontario. Corporate Secretary and Professional Mining Executive. Managing Director: WILLIAM PLEXMAN, 3 Stratheden Road, Toronto 12, Ontario. Mining Executive and Prospector. Vice-President & Director: G. D. PATTISON, 235 Dawlish Avenue, Toronto 12, Ontario. Corporate Secretary and Professional Mining Executive. Secretary-Treasurer: R. D. BELL, 7 H1 Mount Drive, Willowdale, Ontario. Corporate Secretary and Professional Mining Executive. Director: E. K. WAUGH, 35 Palomino Crescent, Willowdale, Ontario. Securities Salesman. Director: J. MAIDLOW, 80 Hubbard Blvd., Toronto 13, Ontario. Executive.
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized: 7,500,000 shares of a par value of \$1.00 each. Issued and outstanding: 4,326,705 shares all as fully paid.
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	None
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	By agreement dated April 14, 1964, Draper Dobie & Company Limited, acting on behalf of a client, has agreed to underwrite 300,000 shares of the Company's capital stock at the price of 15¢ per share payable forthwith. In consideration thereof the Company has granted to the said underwriter, acting for its client, options on all or any part of an additional 700,000 shares, being 100,000 shares at the price of 15¢ per share within 3 months from the effective date; 200,000 shares at the price of 20¢ per share within 6 months from the effective date; 200,000 shares at the price of 25¢ per share within 9 months from the effective date; and 200,000 shares at the price of 30¢ per share within 12 months from the effective date.
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	Draper Dobie & Company Limited has entered into the agreement referred to in Item 6 on behalf of Marbill Corporation Limited, 3 Stratheden Road, Toronto 12, Ontario. William Plexman of the same address is the only person having a greater than 5% interest in Marbill Corporation Limited. William Plexman is also the Managing Director of the Company.
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	None
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	The Company has staked at a cost of approximately \$1,000.00, subject to recording, 16 mining claims in the Township of Reid, Porcupine Mining Division, Ontario. Proceeds accruing from the sale of shares referred to in Item 6 will be used to carry out exploration work on the said claims in accordance with the recommendations of the Company's technical consultants and for general administrative purposes. No part of the proceeds from the sale of the said shares will be used for any other purpose without full disclosure being given in an amending filing statement or filing statement.

APR 30 1964

FINANCIAL STATEMENTS

PARAMAQUE MINES LIMITED
(Incorporated under the laws of Ontario)

BALANCE SHEET

March 31, 1964

- ASSETS -

Cash.	9,807.45
Accountable advances.	565.26
Investment in shares of another mining company, at cost (no quoted value).	3,075.00
\$1,000.00 Dominion of Canada Bond 4-1/4% due September 1, 1972 (Market value \$932.50)	956.48
Mining claims, at the consideration given therefor, consisting of 1,000,000 shares of capital stock valued at \$1,000,000.00 and \$17,030.00 cash.	1,017,030.00
Preproduction expenditures.	248,268.23
	<u>1,279,702.42</u>

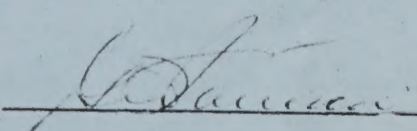
- LIABILITIES -

Accounts payable.			350.00
<u>Shareholders' equity</u>			
Capital stock:			
Authorized, 7,500,000 shares, par value \$1.00 each			
Issued:			
	No. of shares and par value	<u>Discount</u>	
For cash	3,126,705	2,722,610.00	
For mining claims	<u>1,200,000</u>	<u>180,000.00</u>	
	<u>4,326,705</u>	<u>2,902,610.00</u>	1,424,095.00
Less deficit.		<u>144,742.58</u>	<u>1,279,352.42</u>
			1,279,702.42

APPROVED:



Director



Director

PARAMAQUE MINES LIMITED

STATEMENT OF PREPRODUCTION EXPENDITURES

For the nine month period ended March 31, 1964

<u>Exploration and development</u>			
Balance, June 30, 1963.		192,373.21	
<u>General</u>			
Licenses.	10.00		
Supplies.	131.23		
Wages.	57.00		
Transportation.	96.68		
Maps.	<u>2.06</u>	296.97	
<u>Haiti</u>			
Transportation.		917.46	
<u>Belleterre</u>			
Licenses.		240.00	
<u>Destor and Dufresnoy</u>			
Licenses.		382.00	
<u>Nevada</u>			
Diamond drilling.	6,690.78		
Transportation.	1,086.96		
Assays.	68.72		
Reports.	325.63		
Consulting.	814.00		
Survey.	1,622.25		
Wages.	1,431.00		
Rentals.	108.00		
Linecutting.	590.76		
Sundry.	<u>156.75</u>	12,894.85	
<u>Bousquet</u>			
Assays and prints.		20.40	
<u>Dollard and Senneterre</u>			
Licenses and transfer fees.		<u>551.50</u>	
		207,676.39	
Less: Written to deficit.		<u>49,631.88</u>	158,044.51
<u>Administration and general</u>			
Balance, June 30, 1963.		78,774.40	
Salaries.	4,500.00		
Legal.	1,056.35		
Listing.	1,250.60		
Stock transfer.	552.98		
Audit.	300.00		
Annual report.	85.57		
Head office administration.	2,250.00		
Postage, telephone and telegraph.	167.63		
Government fees.	30.00		
Rent.	500.00		
Travel.	208.15		
Publicity.	310.24		
Directors' fees.	250.00		
Sundry.	<u>30.30</u>		
	11,491.82		
Less: Interest earned.	<u>42.50</u>	11,449.32	90,223.72
			<u>248,268.23</u>

PARAMAQUE MINES LIMITED

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

For the period July 1, 1963 to March 31, 1964

<u>Source of funds</u>			
Capital stock issued, 200,000 shares @ 15¢ per share	30,000.00		
Interest earned.	<u>42.50</u>		
	30,042.50		
Decrease in working capital.	<u>8,534.13</u>		
	38,576.63		
<u>Application of funds</u>			
Mining claims and options.	11,781.63		
Exploration and development expenditures.	15,303.18		
Administration expenditures.	<u>11,491.82</u>		
	38,576.63		

APPROVED:

 Director

 Director

ENGINEER'S REPORT

REPORT ON THE PROPERTY
of
PARAMAQUE MINES LIMITED
situated in
Reid Township, Porcupine Mining Division
Timmins, Ontario

SUMMARY

The property of Paramaque Mines Limited, acquired by staking, consists of sixteen contiguous, unpatented mining claims situated in the extreme southeast corner of Reid Township. They comprise Lots 1 and 2, Range 1 of the surveyed township. Claims numbers are 60157 to 60160 incl; 60168 to 60171 incl; 60177 to 60180 inc., and 60195 to 60198 inclusive, forming a solid block one mile square.

A power line and service road run along the west boundary of the group and the west boundary of Carnegie Township is the east boundary of the Paramaque property. The southeast corner of the claim group is the northwest corner of Kidd Township.

The property was acquired as a consequence of the discovery of a major zinc-copper-silver body some five and one-half miles east and one mile south of the claims on the property of Texas Gulf Sulphur. As is the condition, at the discovery site, the consolidated rocks are masked by young sediments accumulated in the bottom of old glacial Lake Barlow-Ojibwa so that the geology of the property is not known. The surface is flat and largely covered by swamp.

Testing of the magnetic anomalies in this clay belt in many instances revealed sulphide mineralization with low content of economic minerals. The major discovery was found by testing an electromagnetic conductor without accompanying magnetic anomaly. Aeromagnetic readings in the vicinity of the property are low suggesting acidic flows as bedrock rather than basic intrusives. Study of air photos revealed nothing of striking nature.

CONCLUSIONS

The major discovery of Texas Gulf Sulphur shows that geology favorable for the occurrence of orebodies is present in parts of the vast basin covered by the clays, gravels, etc. deposited in the old glacial Lake and masking bedrock.

A modest expenditure for the exploration of properties in areas masked by overburden is justified. Indirect methods must be used as trenching and pitting are impractical. Geophysical methods offer the best means of investigating bedrock under these recent deposits.

RECOMMENDATIONS

It is recommended that the Paramaque Mines Limited property be the subject of ground magnetometer and electromagnetic surveys with stations at 100 ft. intervals along parallel lines spaced 300 ft. apart. Based on 20 line miles of survey work, the cost is estimated to be as follows:

Linecutting	\$1,100.00
Electromagnetic Survey	<u>3,000.00</u>
Total Cost	\$4,100.00

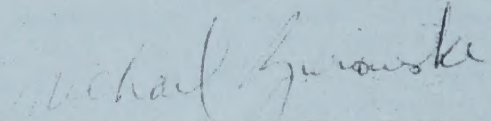
Based upon the results of these surveys, exploration of the property by diamond drilling can be decided upon.

CERTIFICATE

I, Michael Zurowski, of the City of Toronto, in the Province of Ontario, hereby certify as follows:

1. That I am a practising Geological Engineer with offices at Suite 403 - 25 Adelaide St. West, Toronto, Ontario and I am a partner in the firm of Simard, Knight & Associates.
2. That I am a graduate of the University of Saskatchewan holding the degree of B.Sc., in Geological Engineering, and I am a member of the Association of Professional Engineers of the Province of Ontario. I have been practising my profession for the past fourteen years.
3. That I have no interest either directly or indirectly and I do not expect to receive any interest either directly or indirectly, in the property covered in this report or in the securities of Paramaque Mines Limited.
4. That the accompanying report is not based on a personal examination of the property but on study of maps and reports and photographs as referred to in the report and upon experience gained on mineral exploration projects in this area during the past several years.
5. That this certificate applies to Claims Nos. 60157 to 60160 incl; 60168 to 60171 incl; 60177 to 60180 incl. and 60195 to 60198 inclusive, all situated in Reid Township, Porcupine Mining Division, Ontario.

DATED at Toronto, Ontario this 21st day of April, 1964.

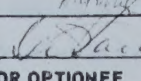

Michael Zurowski, B.Sc., P. Eng.

10. Brief statement of company's chief development work during past year.	During the past year the Company has carried out the following exploration programs: a) Geophysical surveys and diamond drilling on its property in Des Musseaux Township, Quebec - cost about \$6,500.00. b) Geophysical surveys on its property in the Townships of Destor - Dufresnoy, Quebec - cost about \$7,400.00. c) Geophysical surveys, surface prospecting and diamond drilling on three optioned properties in the State of Nevada, U.S.A. - cost about \$31,600.00. These options were allowed to lapse because of the inconclusive results obtained.																		
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	Not applicable. See, however, item 9.																		
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	Not applicable. See, however, Item 9.																		
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	155,000 shares of the Company's capital stock are held in escrow by Crown Trust Company, Toronto, Ontario, subject to release only upon the consent of the Toronto and Canadian Stock Exchanges, the Quebec Securities Commission and the Board of Directors of the Company.																		
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	Paul Gliddon, 1060 Fairmount Avenue, West, Montreal 8, Quebec, holds the said 155,000 escrowed shares of the Company.																		
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<table><tr><th>Registered Holder</th><th>No. of Shares</th><th>Beneficial Owner</th></tr><tr><td>Doherty Roadhouse & McCuaig Bros., Toronto</td><td>420,731</td><td>not known</td></tr><tr><td>Draper Dobie & Company Limited, Toronto</td><td>420,100</td><td>not known</td></tr><tr><td>Davidson & Company, Toronto</td><td>399,750</td><td>not known</td></tr><tr><td>Thomson & McKinnon, Toronto</td><td>176,700</td><td>not known</td></tr><tr><td>Paul Gliddon, Montreal</td><td>170,500</td><td>registered holder and beneficial owner (of which 155,000 shares are escrowed)</td></tr></table>	Registered Holder	No. of Shares	Beneficial Owner	Doherty Roadhouse & McCuaig Bros., Toronto	420,731	not known	Draper Dobie & Company Limited, Toronto	420,100	not known	Davidson & Company, Toronto	399,750	not known	Thomson & McKinnon, Toronto	176,700	not known	Paul Gliddon, Montreal	170,500	registered holder and beneficial owner (of which 155,000 shares are escrowed)
Registered Holder	No. of Shares	Beneficial Owner																	
Doherty Roadhouse & McCuaig Bros., Toronto	420,731	not known																	
Draper Dobie & Company Limited, Toronto	420,100	not known																	
Davidson & Company, Toronto	399,750	not known																	
Thomson & McKinnon, Toronto	176,700	not known																	
Paul Gliddon, Montreal	170,500	registered holder and beneficial owner (of which 155,000 shares are escrowed)																	
16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	The present Directors are in a position to materially affect control of the Company if they are able to secure proxies from the larger registered shareholders of the Company.																		
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	<table><tr><th></th><th>Cost</th><th>Market Value</th></tr><tr><td>56,250 escrowed shares Vanguard Explorations Limited</td><td>3,075.00</td><td>nil</td></tr><tr><td>\$1,000.00 4 1/4% Dominion of Canada Bond due September 1, 1972</td><td>956.48</td><td>932.50</td></tr></table>		Cost	Market Value	56,250 escrowed shares Vanguard Explorations Limited	3,075.00	nil	\$1,000.00 4 1/4% Dominion of Canada Bond due September 1, 1972	956.48	932.50									
	Cost	Market Value																	
56,250 escrowed shares Vanguard Explorations Limited	3,075.00	nil																	
\$1,000.00 4 1/4% Dominion of Canada Bond due September 1, 1972	956.48	932.50																	
18. Brief statement of any lawsuits pending or in process against company or its properties.	None																		
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	Agreement with August Mitto dated December 17, 1963, whereunder the Company acquired the option to purchase 13 mining claims in the Townships of Dollard and Senneterre, Quebec. To exercise its option the Company must pay Mitto \$16,000.00 cash in various instalments up to March 17, 1966 and issue to him 200,000 shares of the Company's capital stock on or before June 17, 1966. No work has been performed on the said claims to date.																		
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	a) There are no other material facts to report. b) The shares underwritten as outlined in Item 6 will be in the course of primary distribution to the public.																		

DATED April 14th, 1964

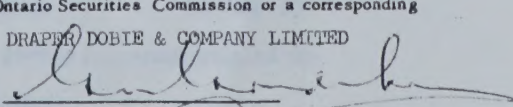
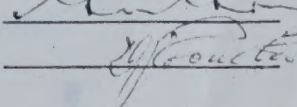
CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

PARAMAQUE MINES LIMITED
 "S.A. Perry"  CORPORATE SEAL
 Director
 "G.D. Pattison"  Director

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

DRAPER DOBIE & COMPANY LIMITED
 "G.W. Gooderham" 
 "D.J. Coulter" 

THE EXCHANGE HAS NEITHER APPROVED NOR DISAPPROVED THE INFORMATION CONTAINED IN THIS FILING STATEMENT, WHICH IS A REPRODUCTION OF THE ORIGINAL FILED WITH THE EXCHANGE BY THE COMPANY AND IS ISSUED FOR INFORMATION PURPOSES ONLY. THIS FILING STATEMENT IS NOT TO BE REPRODUCED IN WHOLE OR IN PART WITHOUT THE WRITTEN APPROVAL OF THE TORONTO STOCK EXCHANGE.

TORONTO STOCK EXCHANGE

FILING STATEMENT NO. 1214.
FILED, NOVEMBER 26th. 1964.

Free

PARAMAQUE MINES LIMITED

Full corporate name of Company
Incorporated under the laws of the Province of Ontario by
~~Letters Patent dated November 14, 1944.~~
Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953
(Ontario) by Letters Patent dated May 1st, 1957).

Reference is made to previous
Filing Statement No. 1064.

FILING STATEMENT

(To be filed with respect to any material change in a company's affairs, including among other things,
an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	Acquisition of mining claims in the Township of Langmuir, Porcupine Mining Division, Ontario (See item 11 hereof).
2. Head office address and any other office address.	Suite 509, 25 Adelaide Street West, Toronto 1, Ontario.
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	President & Director: S. A. PERRY, Apt. 712, 1 Benvenuto Place, Toronto 7, Ontario. Corporate Secretary and Professional Mining Executive. Managing Director: WILLIAM PLEXMAN, 3 Stratheden Road, Toronto 12, Ontario. Mining Executive and Prospector. Vice-President & Director: G. D. PATTISON, 235 Dawlish Avenue, Toronto 12, Ontario. Corporate Secretary and Professional Mining Executive. Secretary-Treasurer: R. D. BELL, 7 Hi Mount Drive, Willowdale, Ontario. Corporate Secretary and Professional Mining Executive. Director: E. K. WAUGH, 35 Palomino Crescent, Willowdale, Ontario. Securities Salesman. Director: J. MAIDLOW, 80 Hubbard Blvd., Toronto 13, Ontario. Executive.
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized: 7,500,000 shares of a par value of \$1.00 each. Issued and outstanding: 4,926,705 shares all as fully paid.
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	None.
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	Pursuant to an underwriting and option agreement dated April 14, 1964 made between the Company and Draper Dobie & Company Limited acting on behalf of a client (see Filing Statement No. 1064 accepted for filing April 16, 1964), options are outstanding on 400,000 shares of the Company's capital stock as follows: 200,000 shares at the price of 25¢ per share exercisable on or before January 20, 1965; 200,000 shares at the price of 30¢ per share exercisable on or before April 20, 1965.
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	Draper Dobie & Company Limited entered into the agreement referred to in Item 6 on behalf of Marbill Corporation Limited, 3 Stratheden Road, Toronto 12, Ontario. William Plexman of the same address is the only person having a greater than 5% interest in Marbill Corporation Limited. William Plexman is also the Managing Director of the Company.
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	None.
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	a) The Company intends to implement the recommendations of its technical consultants on the newly acquired mining claims situated in the Township of Langmuir, Porcupine Mining Division, Ontario. (See report of Michael Zurowski, P.Eng., dated November 23, 1964 forming a part of this Filing Statement. b) The Company intends to complete 2,000 feet of diamond drilling on its optioned property in the Township of Maizerets, County of Abitibi East, Province of Quebec. (See Item 19 hereof).

FINANCIAL STATEMENTS

PARAMAQUE MINES LIMITED
(Incorporated under the laws of Ontario)

BALANCE SHEET

October 31, 1964

- ASSETS -

Current assets:

Cash	50,223.82	
Accounts receivable.	<u>2,500.00</u>	52,723.82

Investments, at cost (Market value 29,245.00)		23,721.48
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Mining Claims and Options, at the consideration given therefor consisting of 1,000,000 shares of capital stock at par and \$14,540.00 cash		1,014,540.00
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Deferred Charges:

Exploration and development.	178,680.57	
Administration	<u>98,174.46</u>	<u>276,855.03</u>

\$1,367,840.33

SHAREHOLDERS' EQUITY

Capital Stock

Authorized, 7,500,000 shares, par value of \$1.00 each	
Issued, 4,926,705 shares.	4,926,705.00
Less Discount thereon	<u>3,402,610.00</u>

1,524,095.00

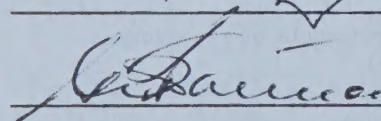
Deficit.	<u>156,254.67</u>	<u>\$1,367,840.33</u>
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\$1,367,840.33

APPROVED:



Director



Director

STATEMENT OF DEFICIT

For the ten month period ended October 31, 1964

Deficit at beginning of period	144,742.58
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Add: Cost of claims and options abandoned during period	8,310.00
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Expenses incurred thereon	<u>3,202.09</u>	<u>11,512.09</u>
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Deficit at end of period		<u>\$156,254.67</u>
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STATEMENT OF DEFERRED CHARGES

For the ten month period ended October 31, 1964

Exploration and development

Balance at beginning of period 156,899.24

General:

Licenses.	549.38	
Supplies.	131.23	
Wages	841.15	
Transportation.	815.59	
Maps.	3.81	
Assays.	36.00	
Postage, telephone and telegraph.	9.40	
Transfer fees	330.00	
Staking costs	<u>220.00</u>	2,936.56

Haiti:

Transportation. (43.75)

Nevada:

Transportation.	1,198.48	
Wages	325.50	
Rentals	462.18	
Sundry.	<u>18.84</u>	2,005.00

Dollard and Senneterre:

Licenses and transfer fees.	551.50	
Transportation.	164.34	
Government fees	25.00	
Payment to cancel option.	<u>500.00</u>	1,240.84

Reid Township:

Transportation.	755.87	
Maps.	23.57	
Licenses.	100.00	
Reports	350.00	
Transfer fees	88.00	
Drilling.	9,699.45	
Linecutting	1,976.00	
Survey.	3,057.95	
Consulting.	2,629.58	
Sundry.	<u>164.35</u>	18,844.77

181,882.66

Deduct: Expenses incurred on claims abandoned,
transferred to deficit

3,202.09

Balance at end of period

\$178,680.57

Administration

Balance at beginning of period 87,670.65

Salaries.	5,000.00	
Taxes	104.67	
Listing	434.41	
Stock transfer.	274.39	
Head office administration.	2,500.00	
Postage, telephone and telegraph.	318.17	
Government fees	105.00	
Rent	400.00	
Travel.	2.00	
Publicity	418.31	
Directors' fees	500.00	
Audit	25.00	
Sundry.	72.90	
Annual report	<u>377.29</u>	

10,532.14

Deduct: Interest earned.

28.33

10,503.81

Balance at end of period

98,174.46

Total deferred charges

\$276,855.03

PARAMAQUE MINES LIMITED

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

For the ten month period ended October 31, 1964

Source of funds

Sale of capital stock, 400,000 shares at 15¢	60,000.00	
200,000 shares at 20¢	<u>40,000.00</u>	100,000.00

Application of funds

Purchase of mining claims and options	6,040.00	
Purchase of investments	19,690.00	
Exploration and development	24,983.42	
Administration	<u>10,503.81</u>	<u>61,217.23</u>

Increase in working capital during period 38,782.77

Increase in working capital consists of:

Working capital as at October 31, 1963		
Cash	50,223.82	
Accounts receivable	<u>2,500.00</u>	52,723.82

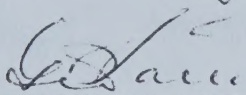
Deduct:

Working capital as at December 31, 1963		
Cash	11,411.40	
Accountable exploration advance	<u>2,829.65</u>	
	14,241.05	
<u>Less</u> Accrued expenses	<u>300.00</u>	<u>13,941.05</u>
		<u>38,782.77</u>

APPROVED:



Director



Director

ENGINEER'S REPORT

Note - The following are excerpts from a report by M. Zurowski, B.Sc., P.Eng., dated November 23rd, 1964, on mining claims located in Langmuir Township, Porcupine Mining Division, Province of Ontario. A complete copy of this report is on file with the Toronto Stock Exchange.

SUMMARY

The property of Paramaque Mines Limited consists of fourteen (14) contiguous, unsurveyed and unpatented mining claims numbered P-72798 to P-72811 inclusive. They are located in the northwest quarter of Langmuir Township, Porcupine Mining Division, Province of Ontario. The property is situated about one to one and one-half miles north of the holdings of McWatters Gold Mines Limited.

Access is readily achieved from South Porcupine, Ontario, by a gravel and bush roads. The distance from South Porcupine to the property is about 12 miles.

The property is geologically well located as it straddles a sequence of acid lava flows and altered peridotites. The sequence is quite similar to that present on McWatters Gold Mines Limited and forms part of what appears to be a broad basin-shaped structure of the area.

Nickel mineralization on the property of McWatters Gold Mines consists of disseminations and massive stringers of pyrite-millerite in a serpentinized peridotite.

CONCLUSIONS

The property definitely merits detailed exploration work in the search for nickel deposits.

RECOMMENDATIONS

It is recommended that a systematic work program to consist of geological and geophysical surveys be performed on the property. Diamond drilling will no doubt be required to investigate the most favorable features of these surveys.

1. Firstly, a grid system of picket lines should be established over the property at 200-foot intervals in a N50°W, astronomic, direction to guide all work.
2. Property should be geologically mapped in detail. This will no doubt have to wait until next spring.
3. Both magnetic and electromagnetic surveys should be conducted over the property.
4. Based upon the results of step 3, additional geophysical surveying, employing the induced polarization method may be advisable.
5. A program of diamond drilling, the amount of which cannot be estimated at this time, to investigate the results obtained in steps 2, 3 and 4.

The cost of the linecutting, geological and geophysical work is estimated at \$6,500.00 maximum.

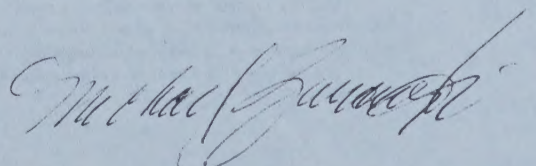
Assuming that a minimum of 2,000 feet of diamond drilling is justified, then a cost of \$15,000, which would include all attendant charges, is considered maximum for this preliminary program.

CERTIFICATE

I, Michael Zurowski, of the City of Toronto, in the Province of Ontario, hereby certify:

1. That I am a practising Geological Engineer with offices at Suite 403 - 25 Adelaide St. West, Toronto, Ontario.
2. That I am a graduate of the University of Saskatchewan holding the degree of B.Sc., in Geological Engineering, and I am a member of the Association of Professional Engineers of the Province of Ontario. I have been practising my profession for the past thirteen years.
3. That I have no interest either directly or indirectly and I do not expect to receive any interest either directly or indirectly in this property or in the securities of Paramaque Mines Limited.
4. That the accompanying report is not based on a personal examination of the property, but upon geological literature which is listed and incorporated into this report under references, and upon knowledge gained as consulting geologist for the McWatters Gold Mines Limited Langmuir Township holdings, during the period 1961 to 1964.
5. That this certificate applies to Claims P-72798 to P-72811 inclusive, all situated in Langmuir Township, Porcupine Mining Division, Province of Ontario.

DATED at Toronto, this 23rd day of November, 1964.



Michael Zurowski, B.Sc., P.Eng.

10. Brief statement of company's chief development work during past year.	During the past year the Company's chief development work was concentrated on its claims in the Township of Reid, Porcupine Mining Division, Ontario, and the Company expended approximately \$19,000.00 on this program.																		
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	Pursuant to an agreement dated November 23, 1964 the Company subject to the acceptance of the Toronto and Canadian Stock Exchanges will acquire 14 unpatented mining claims in Langmuir Township, Porcupine Mining Division, Ontario, being claims P.72798 to P.72811 inclusive from Robert McKenzie of Val d'Or, Quebec, for \$12,000.00 cash.																		
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	To the knowledge of the Directors and Officers of this Company, Robert McKenzie, Val d'Or, Quebec, is the only person having an interest in the above noted mining claims.																		
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	155,000 shares of the Company's capital stock are held in escrow by Crown Trust Company, Toronto, Ontario, subject to release only upon the consent of the Toronto and Canadian Stock Exchanges, the Quebec Securities Commission and the Board of Directors of the Company.																		
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	Paul Gliddon, 1060 Fairmount Avenue West, Montreal 8, Quebec, holds the said 155,000 escrowed shares of the Company referred to in Item 13.																		
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<table><tr><th>Registered Holder</th><th>No. of Shares</th><th>Beneficial Holder</th></tr><tr><td>Draper Dobie & Company Ltd., Toronto</td><td>747,000</td><td>not known</td></tr><tr><td>Doherty Roadhouse & McCuaig Bros. "</td><td>569,905</td><td>" "</td></tr><tr><td>Davidson & Co., Toronto</td><td>378,550</td><td>" "</td></tr><tr><td>James Richardson & Sons, Winnipeg</td><td>186,400</td><td>" "</td></tr><tr><td>Paul Gliddon, Montreal</td><td>155,500</td><td>Registered owner of which 155,000 are escrowed.</td></tr></table>	Registered Holder	No. of Shares	Beneficial Holder	Draper Dobie & Company Ltd., Toronto	747,000	not known	Doherty Roadhouse & McCuaig Bros. "	569,905	" "	Davidson & Co., Toronto	378,550	" "	James Richardson & Sons, Winnipeg	186,400	" "	Paul Gliddon, Montreal	155,500	Registered owner of which 155,000 are escrowed.
Registered Holder	No. of Shares	Beneficial Holder																	
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James Richardson & Sons, Winnipeg	186,400	" "																	
Paul Gliddon, Montreal	155,500	Registered owner of which 155,000 are escrowed.																	
16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	The present Directors are in a position to materially affect control of the Company if they are able to secure proxies from the largest registered shareholders of the Company.																		
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	<table><tr><th>No. of Shares</th><th>Company</th><th>Cost</th><th>Market Value</th></tr><tr><td>30,000</td><td>McAdam Mining Corporation Limited</td><td>19,690.00</td><td>25,500.00</td></tr><tr><td>\$1,000.00 p.a.</td><td>Dominion of Canada $4\frac{1}{4}\%$ Bond due September 1, 1972</td><td>956.48</td><td>932.50</td></tr><tr><td>56,200</td><td>Escrowed - Vanguard Explorations Ltd.</td><td>3,075.00</td><td>2,812.50</td></tr></table>	No. of Shares	Company	Cost	Market Value	30,000	McAdam Mining Corporation Limited	19,690.00	25,500.00	\$1,000.00 p.a.	Dominion of Canada $4\frac{1}{4}\%$ Bond due September 1, 1972	956.48	932.50	56,200	Escrowed - Vanguard Explorations Ltd.	3,075.00	2,812.50		
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56,200	Escrowed - Vanguard Explorations Ltd.	3,075.00	2,812.50																
18. Brief statement of any lawsuits pending or in process against company or its properties.	None.																		
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	Agreement with August Mitto, Val d'Or, Quebec, dated August 31, 1964, whereunder the Company in consideration for \$3,000.00 acquired an option to purchase four mining claims located in the Township of Maizerets, Province of Quebec. To exercise its option the Company must pay Mitto \$47,000.00 cash in various instalments up to May 31, 1966 and issue to him 250,000 shares of the Company's capital stock on or before August 31, 1966. If the option is exercised, Mitto will have a royalty of 10¢ per ton for each ton of ore mined from the mining claims.																		
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	a) There are no other material facts to report. b) The shares of the Company are in the course of primary distribution to the public (see item 6 hereof).																		

CERTIFICATE OF THE COMPANY

DATED November 24, 1964

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

"S.A. Perry"

PARAMAQUE MINES LIMITED

CORPORATE SEAL

"G.D. Pattison"

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

DRAPER DOBIE & COMPANY LIMITED

"G.W. Gooderham"

"D.J. Coulter"